

Commonwealth of Virginia
Department of Professional and Occupational Regulation
9960 Mayland Drive, Suite 400
Richmond, Virginia 23233
(804) 367-0186



**Boxing and Wrestling
EVENT CASH BOND FORM**

**This bond must be equal to the sum of the 1) total gate fee if all seats to the event are sold and
2) total amount due to all boxers and wrestlers for their appearance in the event.
THE TOTAL AMOUNT OF THIS BOND SHALL NOT EXCEED \$100,000.**

Bond Number _____ Expiration Date _____

KNOW ALL MEN BY THESE PRESENTS THAT:

_____ located at
Name of Principal (Promoter)

_____ as Principal or Principals jointly and severally,

are held and firmly bound unto the Commonwealth of Virginia in the full sum of _____, but not to exceed
Amount of Bond

One Hundred Thousand Dollars (\$100,000) for which sum well and truly paid, said Principal(s) and bind themselves, their heirs, executors, administrators, successors and assignees jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH that whereas, the Principal(s) have requested licensure from the Virginia Department of Professional and Occupational Regulation through their agent pursuant to Virginia Code § 54.1-829 for the purpose of engaging in the business of conducting a boxing or wrestling event, as defined in Virginia Code § 54.1-828 within the Commonwealth of Virginia;

NOW, THEREFORE, if the Principal(s) shall, during the period that this license is in effect, faithfully observe and honestly comply with the provisions of Title 54.1, Chapter 8.1, Code of Virginia (1950), as amended, regulations for boxing and wrestling; and if the Principal(s) shall pay all damages occasioned to any person by reason of any misstatement, misrepresentation, fraud, or deceit of the Principal(s) or their agents or employees, then this obligation shall become void; otherwise it shall remain in force and effect; provided, however, that this Bond is issued subject to the following conditions and privileges:

1. (a) The promotor shall have the right to cancel this bond at any time by written notice to the Department of Professional and Occupational Regulation, at 3600 West Broad Street, Richmond, Virginia 23230, to their agent, and to each Principal at the address given above.
- (b) The written notice shall state the effective date of the cancellation, and shall be personally served or sent by registered mail, return receipt requested.
- (c) The notice shall be served upon or received by the Department of Professional and Occupational Regulation, their agent, and the Principal(s) at least 60 days prior to the effective date of the cancellation.

2. (a) Should the notice of cancellation not be received by the Department, their agent, and the Principal(s) at least 60 days prior to the effective date of cancellation, the cancellation shall become effective 60 days from the date of receipt by the Department, their agent, and the Principal(s).
- (b) Should the notice be received on different dates by the parties to this bond, the date of receipt by the Department of Professional and Occupational Regulation, as documented by the Postal Service, shall control the state of cancellation.
3. (a) This bond shall remain in full force and effect until cancelled as provided above.
- (b) It is expressly agreed and understood that the surety shall remain fully liable and default of breach under the terms of this Bond occurring at any time prior to the expiration of the Bond.
4. Any person aggrieved by any act of the Principal(s) in violation of the provisions of Title 54.1, Chapter 8.1, Code of Virginia (1950), as amended, may proceed against the Principal(s), or Surety, or both, to recover damages not in excess of the penalty of the bond.
5. In no event shall the Surety be liable for damages greater than the sum of this Bond.

IN WITNESS THEREOF, the Principal(s) have hereunder affixed their signature(s) and seal, and the Surety has caused this document to be executed by: _____

and is duly authorized Attorney-in-Fact, this _____ day of _____, _____.

(SEAL)

Principal

BY

Individual Principal

Title